POST OFFER PUBLIC ANNOUNCEMENT

For the attention of the shareholders of

SSI LIMITED

having its registered office at

(**Registered Office:** 34 (New), Thirumalai Road, T. Nagar, Chennai 600 017, Tel: 044 2834 0016 Fax: 044 2834 0047)

The details subsequent to the completion of the Offer made vide Public Announcement dated February 27, 2007 ("Public Announcement") under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (the "Regulations"), issued on behalf of PVP Enterprises Private Limited ("Acquirer") to acquire up to 1,15,76,764 Fully paid up equity shares of Rs. 10/- each, representing 20% of the Outstanding Voting Capital of SSI Limited at price of Rs. 208/- per equity share, payable in cash are as follows.

1.	Name of the Target Company:	SSI Limited
2.	Name of Acquirer(s) including PACs:	
	(i) Name of the Acquirer:	PVP Enterprises Private Limited
	(ii) Name of the PACs:	PVP Ventures Private Limited, Platex Limited and Mr. Prasad V. Potluri
3.	Name of Manager to the Offer:	JM Financial Consultants Private Limited
4.	Name of the Registrar to the Offer:	Cameo Corporate Services Limited
5.	Offer Details:	
	a) Date of opening of the Offer:	August 3, 2007
	b) Date of closing of the Offer:	August 22, 2007

6. Details of the acquisition

SNo	Item	Proposed in Offer Document		Actuals	
		(No)	(%)*	(No)	(%)*
6.1	Offer Price	Rs. 208			
6.2	Shareholdings of the Acquirer before Public Announcement (Purchased through the Off Market transaction on February 23, 2007)	78,14,315	13.5%	78,14,315	13.5%
6.3	Shares acquired by way of Share Purchase Agreement	2,17,06,432	37.5%	2,17,06,432	37.5%
6.4	Shares acquired in the Open Offer	1,15,76,764	20.00%	1,15,76,764	20.00%
6.5	Size of the Open Offer (No of shares multiplied by offer price per share)	Rs. 240,79,66,912		Rs. 240,79,66,912	
6.6	Shares acquired after PA but before 7 working days prior to closure date, if any. (No & %)	N/A		N/A	
6.7	Post Offer shareholding of Acquirer	4,10,97,511	71%	4,10,97,511	71%
6.8	Public shareholding prior to the purchase through the off market transaction, share purchase agreement and the Open Offer	1,68,70,462	29.45%	1,68,70,462	29.45%
6.9	Public shareholding after the purchase through the off market transaction, share purchase agreement and the Open Offer	1,67,86,309**	29%	1,67,86,309**	29%

*As a percentage of the subscribed and paid up equity share capital comprising of 5,78,83,820 Equity Shares of Rs. 10 each.

** The existing promoters of SSI Limited became part of the public shareholders category post Open Offer.

7. The total valid shares tendered under the Open Offer were 1,43,10,815 and the total shares accepted under the Offer are 1,15,76,764 amounting to an acceptance of 80.89%
8. Status of the escrow account, whether released or not: Released
9. Payment of interest, if any, to the shareholders along with the details thereof:
   The Acquirer paid an interest of Rs. 26,76,980/- to the FIIs and NRIs shareholders who had tendered shares under the Open Offer, at the rate of 10% per annum, for the period of delay of 13 days (i.e. from 07.09.2007 to 19.09.2007)
10. Status of investor complaints received, if any: Nil

The Boards of Directors of the Acquirer accept full responsibility, jointly and severally, for the information contained in this Announcement.

This Announcement would also be available on SEBI's website www.sebi.gov.in

Issued by the Manager to the Offer

JM FINANCIAL

JM FINANCIAL CONSULTANTS PRIVATE LIMITED

141, Maker Chambers III, Nariman Point, Mumbai 400 021.
Tel.: +91-22-6630 3030, Fax.: +91-22-2204 7185
Email: - ssi@jmfinancial.in
Contact Person: Ms. Poonam Karande

For and on behalf of the Acquirer:

PVP Enterprises Private Limited
8-2-609/K, Avenue 4, Street No 1, Road No 10, Banjara Hills,
Hyderabad 500034. Tel: 040 2342 0888, Fax: 040 23320104

Place : Mumbai
Date : September 27, 2007

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